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SOURCE Lidova Demokracie, No 114, 1949

CURRENCY IN CIRCULATION DECREASES

The amount of currency in circulation fell by 6,477,000,000 crowns in the period from 31 December 1948 to 7 May 1949, while the total of money in clearing houses dropped by 468 million crowns. The supply of gold and foreign exchange fell by 921 million crowns.

The situation in state finances is better than had been anticipated. Public taxes totaled 14,736,000,000 crowns in the first 2 months of the year, which was 14.7 percent more than the budget called for, and 5,977,800,000 crowns more than in the same period last year. In the same period this year the tobacco monopoly earned 1,550,000,000 crowns, which was 5 percent less than the budget called for. Property taxes amounted to 479 million crowns in January and February of this year; the total since property taxes were inaugurated has been 24,463,000,000 crowns.

The volume of foreign trade in the first 4 months of this year is 1,091,000,000 crowns less than that of last year, but the balance is favorable by 160 million crowns. In the same period last year the balance was unfavorable by 4,075,000,000 crowns. This means that so far, this year's foreign trade is more favorable than that of last year by 5,033,000,000 crowns /sic/.

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